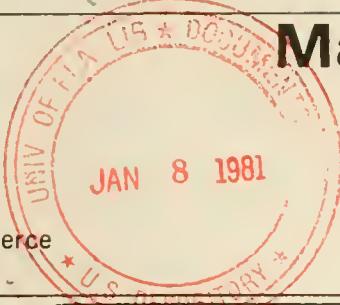




U.S. Department of Commerce
BUREAU OF THE CENSUS



Manufacturers' Shipments, Inventories, and Orders

OCTOBER 1980

M3-1(80)-10

For Wire Transmission 3:00 P. M. Thursday, December 4, 1980

(All figures in text below are in seasonally adjusted dollars.)

New orders for manufactured goods in October increased \$2.7 billion or 1.7 percent from September, to \$158.4 billion the Department of Commerce, Bureau of the Census, reported today. The durable goods industries showed the same percentage increase for the month, going up \$1.4 billion to \$80.7 billion. Excluding the defense category, new orders for durable goods were up \$3.8 billion or 5.3 percent. Durable goods orders in September and October were heavily influenced by the month-to-month movements in the defense¹ category. In September, defense orders were up \$1.9 billion or 43 percent to \$6.5 billion, while in October they dropped to \$4.0 billion, a decline of \$2.5 billion or 38 percent.

New orders for primary metals in October increased \$1.3 billion or 10.2 percent to \$13.8 billion. Within the primary metals category, steel orders, which were valued at \$7.2 billion, accounted for a \$0.9 billion increase. Since May, when steel orders dropped to \$3.4 billion, orders have been steadily increasing at an average rate of 13 percent per month. Fabricated metal producers reported a \$1.1 billion or 12.1 percent increase in October new orders. New orders for electrical machinery in October were also up \$1.1 billion, an 11.5 percent increase over the September volume of \$10.0 billion.

The only major declines in new orders came from the transportation equipment industries where orders were down in total \$2.9 billion or 16.3 percent to \$15.0 billion. Without the declines in defense orders for aircraft and ships, new orders for transportation equipment had a 1.7 percent increase. New orders for the nondefense capital goods industries as a group decreased \$0.6 billion or 2.8 percent to \$20.7 billion, with declines in aircraft and shipbuilding more than offsetting increases in the machinery categories.

Shipments of manufactured products in October were valued at \$156.9 billion, up \$4.2 billion or 2.7 percent from September. Most of the durable goods industries reported increases, the largest of which were in motor vehicles,² up \$1.1 billion or 12.8 percent to \$9.9 billion; and steel, up \$0.6 billion or 10.7 percent to \$5.8 billion. Shipments in the household durable goods category increased \$0.2 billion or 3.9 percent to \$5.2 billion. After declining during the first half of 1980 to a low of \$4.6 billion in June, the volume of shipments of household durables has increased 3 of the last 4 months.

¹ For all of the defense capital goods series, modified seasonal adjustment factors were used to account for the change in the Federal

Shipments by nondurable goods manufacturers increased \$1.3 billion or 1.8 percent to \$77.5 billion. Chemical shipments which were up \$0.7 billion or 5.1 percent, and petroleum shipments which were up \$0.5 billion or 3.8 percent accounted for most of the increase. The value of shipments of food products was down \$0.2 billion or 1.1 percent to \$21.9 billion.

The value of manufacturers' unfilled orders increased to \$287.4 billion in October, up \$1.4 billion or 0.5 percent. An increase of \$2.0 billion in primary metal orders backlog, \$1.4 billion of which was for steel and \$0.6 billion for non-ferrous metals, more than offset the decline in transportation equipment backlog of \$1.3 billion or 1.2 percent.

The book value of manufacturers' inventories was \$243.3 billion in October. This level has been virtually unchanged for the last 5 months, as May inventories were valued at \$243.4 billion. The inventory to shipments ratio of 1.55 for October has been declining since June when the ratio was 1.72.

For durable goods manufacturers, motor vehicles and parts inventories declined \$0.3 billion or 3.5 percent to \$7.1 billion, steel inventories decreased \$0.2 billion or 1.7 percent to \$10.9 billion, and nonelectrical machinery inventories were down \$0.3 billion, 0.8 percent to \$38.8 billion. The largest decline in nondurable goods inventories was in petroleum products, down \$0.5 billion or 5.5 percent.

The figures on the durable goods industries in this report supersede those issued earlier in the advance report on durable goods. The present report is based on more complete reporting, but the estimates are also considered preliminary. Final figures will appear as historical data in the report to be published for next month. The advance report on durable goods for November is scheduled for release on December 19, 1980 and the full report is scheduled for release on December 31, 1980.

Government's fiscal year from a July 1 through June 30 basis to an October 1 through September 30 basis in 1976. These factors were introduced in the July 1977 data and will continue to be used until sufficient data are available to assess the impact of the change in the fiscal year on the seasonal pattern of the industry.

² Motor vehicle assembly plants close down for retooling generally during July, August, and September, for the forthcoming model year. Due to year to year variations in the timing of this model changeover period, the estimated seasonally adjusted monthly average for the quarter is used for the seasonally adjusted data in each of the 3 months. Comparisons between the October value and the three month average shown for September do not accurately reflect the relative month to month changes. The seasonal factor used for October is based on data through September, 1980. The seasonally unadjusted data as published are not subject to any special estimating procedure.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Swindell, (301) 763-2502.

For sale by Customer Services (DUSD) Bureau of the Census, Washington, D.C. 20233, or any U.S. Department of Commerce district office. Postage stamps not acceptable; currency submitted at sender's risk. Remittances from foreign countries must be by international money order or by a draft on a U.S. bank. Price, 30 cents per copy, \$3.60 per year.

Table 1. VALUE OF MANUFACTURER'S SUPPLMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

SIC	Industry	Not seasonally adjusted ¹												Year to date			
		Seasonally adjusted						Monthly									
		Oct., 1980 ^p	Sept., 1980 ^r	Aug., 1980 ^r	July 1980	July 1980	July 1980	Oct., 1980 ^p	Sept., 1980 ^r	Aug., 1980 ^r	July 1980	Oct., 1979	Sept., 1979	Last 4 months a year ago	Aug., 1979	July 1979	
TOTALS																	
All manufacturing industries.....	156,926	152,719	146,643	145,638	445,080	426,684	455,058	162,419	158,666	144,626	130,602	150,754	148,657	140,375	131,605	1,689,650	1,409,057
Manufacturing industries excluding transportation.....	140,644	137,425	132,339	130,746	400,510	386,151	408,995	144,907	142,592	132,667	122,149	133,933	132,899	127,236	118,022	1,342,167	1,243,866
Manufacturing industries with unfilled orders.....	81,535	80,263	75,221	76,045	231,529	224,205	240,176	86,330	83,234	74,552	69,168	79,380	77,923	74,449	68,468	780,204	744,694
Durable goods industries with unfilled orders.....	79,391	76,566	72,057	72,544	221,267	210,706	233,032	82,620	79,916	69,249	65,260	78,660	76,949	71,365	67,066	747,885	744,724
Durable goods industries with unfilled orders.....	65,909	66,493	60,216	60,688	185,397	179,104	194,066	67,886	66,774	59,179	55,006	63,949	62,833	59,801	54,927	626,887	603,287
Nondurable goods industries.....	77,535	76,193	74,586	73,134	223,913	215,978	222,926	79,799	78,750	75,177	69,342	72,094	71,708	69,010	64,539	741,765	664,333
Nondurable goods with unfilled orders.....	15,626	15,770	15,005	15,357	46,132	45,101	46,110	16,444	16,460	15,373	14,162	15,431	15,090	14,698	13,541	153,317	141,407
MARKET CATEGORIES																	
Home goods and apparel.....	11,583	11,186	10,655	10,949	32,790	31,961	34,337	12,937	12,469	11,597	9,916	11,984	12,189	11,721	9,590	111,402	104,720
Consumer staples.....	28,399	28,573	28,159	27,123	83,855	77,929	77,944	29,813	29,693	28,119	25,761	26,830	26,528	24,980	24,203	268,236	246,504
Equipment and defense products.....	22,699	23,166	21,267	21,867	66,300	64,298	64,900	22,873	23,714	20,361	19,965	20,714	20,871	19,370	18,065	218,063	195,544
Except automotive.....	11,747	10,643	10,472	10,352	31,439	27,309	33,736	11,104	11,335	8,245	8,480	13,306	12,065	9,481	10,146	105,241	130,001
Automotive equipment, supplies, and intermediate products.....	13,278	12,463	11,710	11,819	35,992	33,546	38,558	13,906	13,289	12,516	11,638	13,637	13,486	13,452	12,364	122,291	124,840
Other automotive, supplies, and intermediate products.....	69,220	66,736	64,380	63,339	194,455	191,641	205,583	69,906	68,046	63,588	58,842	64,078	63,723	61,371	57,237	664,417	607,448
SUPPLEMENTARY SERVICES																	
Household durable goods industries.....	5,171	4,978	4,699	4,824	14,501	13,928	15,211	5,736	5,604	4,975	4,110	5,485	5,261	4,955	4,038	48,943	46,597
Capital goods industries.....	25,424	25,675	23,693	24,496	73,894	73,346	75,575	26,372	22,612	22,277	23,416	23,663	21,413	20,355	20,413	244,322	221,167
Nondurable.....	21,681	21,877	20,369	21,063	63,289	62,015	63,626	21,814	22,416	19,397	19,068	18,879	17,614	17,614	210,270	219,216	
Defense.....	3,743	3,798	3,324	3,453	10,157	9,718	9,761	3,956	3,215	3,209	3,061	3,050	2,889	2,618	34,052	34,052	
INDUSTRY GROUPS AND INDUSTRIES																	
Durable goods industries:																	
Stone, clay, and glass products.....	4,296	4,288	3,930	4,063	12,281	11,550	12,649	4,651	4,590	4,249	3,954	4,552	4,343	4,386	4,016	41,221	40,477
Glass containers.....	399	425	409	403	1,124	1,113	1,075	1,396	443	411	386	352	350	311	3,859	3,325	
Primary metals.....	11,880	11,322	10,604	10,258	32,184	31,192	38,196	11,861	11,420	10,253	9,415	12,073	11,907	11,482	10,955	115,248	118,220
Blast furnaces, steel mills.....	5,784	5,227	4,642	4,352	14,221	14,353	17,490	5,610	5,217	4,531	4,117	5,754	5,823	5,712	5,003	52,902	58,415
Nonferrous and other primary metals.....	5,018	5,106	5,022	5,007	15,135	14,074	17,155	5,104	5,193	4,816	4,506	5,131	4,954	4,726	4,381	51,795	48,442
Fabricated metal products.....	9,921	9,432	8,801	8,659	26,892	25,381	28,700	10,330	9,796	8,984	8,082	9,683	9,438	9,332	8,477	92,171	91,825
Metal cans, barrels, and drums.....	34	34	34	34	4,063	4,063	4,063	4,063	4,063	4,063	4,063	4,063	4,063	4,063	4,063	41,221	40,477
Machinery, except electrical.....	842	842	842	842	2,387	2,387	2,387	2,387	2,387	2,387	2,387	2,387	2,387	2,387	2,387	894	8,458
Engines and turbines.....	14,639	14,594	13,560	13,453	42,099	40,734	42,282	14,720	14,903	12,829	12,680	13,881	12,783	12,039	140,294	131,426	
Farm machinery and equipment.....	351	351	351	351	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,027	11,086	11,181
Construction, mining, and material-handling equipment.....	352	352	352	352	1,104	1,084	1,093	3,281	3,076	1,279	1,105	1,222	1,222	1,144	1,038	11,105	11,446
Metalworking machinery.....	353	353	353	353	2,598	2,547	7,658	7,676	8,499	2,558	2,558	2,455	2,455	2,799	2,890	2,669	27,032
Metallurgical machinery.....	354	907	860	817	2,624	2,584	944	2,604	2,604	2,604	2,604	714	714	703	8,834	7,810	
General industrial machinery.....	356	1,248	1,161	1,175	3,584	3,584	3,529	3,529	3,529	3,529	3,529	3,529	3,529	3,529	3,529	1,078	12,064

See footnotes at end of table.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued

SIC	Industry	Seasonally adjusted												Not seasonally adjusted						
		Monthly				Quarterly				Last 4 months				Last 4 months a year ago				Year to date		
		Oct. 1980 ^p	Sept. 1980 ^r	Aug. 1980 ^r	July 1980	11 1980	11 1980	1980	1980	Oct. 1980 ^p	Sept. 1980 ^r	Aug. 1980 ^r	July 1980	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	1980	1979	
INDUSTRY GROUPS AND INDUSTRIES--Continued																				
Durable goods and industries--Continued																				
36	Electrical machinery.....	10,778	10,392	10,283	10,067	30,742	29,819	30,858	11,261	10,955	10,062	8,971	9,790	9,877	9,029	8,178	102,095	91,379		
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	1,757	1,748	1,697	1,642	5,028	5,358	1,786	1,794	1,640	1,491	1,720	1,745	1,534	1,465	17,419	16,685			
363	Household appliances.....	1,241	1,154	1,115	1,035	3,294	3,050	3,594	1,293	1,240	1,152	1,023	1,162	1,112	1,066	11,304	10,707			
365	Radio and TV.....	779	756	725	2,212	2,222	1,888	2,022	1,754	1,584	1,703	1,685	610	500	6,786	6,344				
366	Communication equipment.....	3,257	3,199	3,109	9,418	9,256	8,902	3,229	3,246	3,005	2,749	2,839	2,769	2,441	2,278	30,730	26,163			
367	Electronic components.....	1,887	1,792	1,903	1,823	5,518	5,499	5,339	9,174	1,887	1,811	1,578	1,612	1,472	1,386	18,235	16,700			
37	Transportation equipment.....	16,282	15,334	14,304	14,932	44,570	40,533	46,063	17,512	16,074	11,759	12,453	16,821	15,756	13,139	13,583	14,748	16,191		
371	Motor vehicles and parts.....	9,866	8,746	8,836	26,243	22,722	28,039	11,114	9,371	6,446	6,842	11,338	10,210	7,640	8,487	87,322	111,523			
372,6	Aircraft, missiles, and parts.....	4,693	4,812	3,863	4,262	12,937	12,550	11,714	4,598	4,900	3,635	3,923	3,607	3,731	3,522	41,558	36,071			
3731	Shipbuilding and military tank vehicles.....	815	836	788	2,459	2,459	2,655	747	830	800	758	829	735	704	682	8,101	6,984			
3795	Instruments and related products.....	687	552	3,536	3,375	10,463	9,944	10,623	3,779	3,807	3,541	3,091	3,242	3,346	3,021	2,765	34,561	29,701		
38	Scientific and engineering products.....	3,627	3,552	2,051	2,047	1,922	5,994	6,047	6,029	2,142	1,975	1,734	1,834	1,917	1,705	1,569	19,877	17,317		
381-4	Photographic goods.....	1,415	1,330	1,343	1,273	3,946	3,693	4,021	1,497	1,449	1,386	1,203	1,181	1,196	1,092	1,017	12,914	10,359		
386	All other durable goods industries.....	7,968	7,652	7,039	7,245	21,936	20,753	23,661	8,506	8,371	7,572	6,614	8,588	8,399	8,193	7,053	74,812	76,505		
24	Measurable goods industries:																			
20	Food and kindred products.....	22,178	22,110	20,898	65,186	60,656	60,809	13,566	5,277	22,788	22,790	21,987	20,883	20,623	19,544	18,863	207,556	193,958		
201	Meat products.....	5,23	5,367	4,860	15,499	15,499	15,499	14,553	5,666	5,666	5,666	5,277	4,695	4,250	4,987	5,007	49,202	51,547		
208	Beverages.....	2,636	2,611	2,878	2,701	8,190	7,739	7,512	2,773	2,692	2,976	2,632	2,450	2,394	2,423	2,350	26,304	23,006		
207	Fats and oils.....	1,760	1,695	1,694	1,681	5,070	4,377	4,997	1,768	1,726	1,627	1,549	1,667	1,736	1,564	1,638	16,191	16,098		
203-6,9	All other foods.....	9,164	9,511	8,705	8,705	27,351	25,330	26,997	9,696	10,006	9,060	8,793	8,667	7,779	7,701	8,650	76,872	71,301		
21	Tobacco products.....	1,246	1,145	1,192	1,205	3,542	3,344	3,231	1,306	1,137	1,216	1,187	1,097	1,036	1,049	1,126	11,313	10,043		
22	Textile mill products.....	4,004	3,938	4,027	11,924	12,690	4,276	4,276	4,276	4,276	4,276	4,276	3,944	3,944	3,947	3,419	40,791	39,147		
26	Paper and allied products.....	6,133	6,152	5,794	5,845	5,845	17,791	17,239	17,239	6,241	5,745	5,521	5,745	5,745	5,745	5,745	50,507	55,337		
261-3	Pulp, paper, etc.....	2,896	2,718	2,746	8,358	8,217	8,282	9,264	8,285	2,790	2,608	2,685	2,652	2,654	2,654	2,654	2,413	27,931	25,090	
265	Paperboard containers.....	1,347	1,347	1,286	3,867	3,867	4,105	4,105	1,292	1,390	1,390	1,295	1,235	1,235	1,235	1,135	13,326	12,218		
264	All other paper products.....	1,911	1,909	1,842	1,815	5,566	5,155	5,400	1,862	1,720	1,720	1,720	1,891	1,877	1,853	1,853	18,167	18,167		
28	Chemicals and allied products.....	14,425	13,731	13,099	12,859	38,234	41,144	41,236	14,247	12,758	11,823	12,228	11,818	13,172	13,172	13,172	134,989	124,133		
281,6	Industrial chemicals, except pigments.....	4,575	4,575	4,364	4,261	13,200	13,154	14,653	4,719	4,529	4,259	3,984	4,312	4,449	4,354	4,166	46,440	43,037		
283,4	Drugs, soap, and toiletries.....	4,153	4,073	3,859	3,870	11,802	10,968	10,680	4,378	4,698	3,813	3,813	3,603	3,283	3,283	3,309	37,974	33,239		
29	Petroleum and coal products.....	14,365	14,314	13,960	42,639	43,724	43,163	14,753	14,440	14,396	14,104	12,392	11,968	11,968	11,968	11,968	144,096	107,773		
30	Rubber and plastics products, n.e.c.	3,871	3,724	3,753	3,611	11,088	10,236	11,541	4,070	3,826	3,775	3,281	3,947	3,826	3,826	3,415	37,140	37,931		
23	All other nondurable goods industries.....	11,007	10,939	10,386	10,719	32,044	31,268	31,814	12,131	11,858	11,128	10,186	11,060	10,802	10,680	9,307	106,456	96,011		

Preliminary.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.²The supplementary series are regroupings of the separate industry categories as follows:
Household durable goods industries--household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV, ophthalmic goods, watches, and clocks; and miscellaneous personal goods.Capital goods industries--comparable to the previous producers' capital goods and the defense products (old series) categories.
Nondefense products--machinery, except electrical (excluding household appliances, radio and TV, and electronic components), and the aeronautical portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--based on separate reports on defense work filed by Lurie defense contractors in the following industries: ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-Oriented Industries"), for the specified industries.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES
(millions of dollars)

SIC	Industry	Seasonally adjusted												Not seasonally adjusted ¹					
		Monthly				Quarterly				Last 4 months				Monthly		Last 4 months a year ago		Year to date	
		Oct. 1980 ^p	Sep. 1980 ^r	July 1980	Aug. 1980 ^r	July 1980	1980	1980	1980 ^p	Oct. 1980 ^r	Sept. 1980 ^r	Aug. 1980 ^r	July 1980	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	1980	1979
TOTALS																			
All manufacturing industries.....	158,363	155,675	147,180	147,104	449,939	420,815	462,256	166,993	160,296	144,119	136,338	153,346	150,964	140,488	132,360	1,499,836	1,445,632		
Manufacturing industries excluding transportation.....	143,385	137,775	133,005	130,742	401,522	376,313	413,458	147,020	141,394	132,816	122,049	134,085	132,511	126,962	117,401	1,342,026	1,261,480		
Manufacturing industries with unfilled orders.....	82,972	83,179	75,758	77,471	236,408	218,336	247,374	88,004	84,864	74,245	70,904	81,972	80,230	74,612	69,223	790,410	781,269		
Durable goods industries with unfilled orders.....	80,738	79,373	72,229	74,228	225,830	206,198	240,034	86,297	81,470	68,312	67,191	81,256	78,998	71,293	67,926	758,709	780,277		
Nondurable goods industries.....	77,625	76,302	74,951	72,876	224,129	214,617	232,222	79,746	78,826	75,287	69,147	72,090	71,866	69,285	64,434	64,434	665,355		
Industries with unfilled orders.....	15,716	15,879	15,099	46,368	43,740	46,306	16,441	16,536	15,483	13,967	15,427	15,348	14,973	13,436	15,2,699	14,2,429			
Industries without unfilled orders.....	61,909	60,423	59,581	57,777	177,781	170,877	175,916	63,355	62,290	59,804	55,180	56,663	56,618	54,312	50,998	588,448	522,926		
MARKET CATEGORIES																			
Home goods and apparel.....	11,500	11,051	10,744	10,880	32,675	31,466	34,372	12,698	12,234	11,657	10,057	11,822	12,020	11,758	9,712	111,213	105,658		
Consumer staples.....	28,389	28,569	28,168	27,107	83,844	77,952	77,996	29,680	29,830	28,132	25,786	26,817	26,543	24,995	24,242	268,306	246,562		
Equipment and defense products, except automotive.....	25,049	25,787	21,722	21,728	68,499	66,295	69,510	25,390	26,197	19,803	20,655	23,109	23,422	18,936	19,256	228,197	213,610		
Automotive equipment.....	11,954	10,854	10,205	10,444	31,503	25,655	33,202	13,276	11,509	8,093	8,559	12,900	12,094	9,233	10,000	103,276	129,122		
Construction materials, supplies, and intermediate products.....	13,439	12,281	11,504	11,665	35,450	33,196	38,419	13,935	12,924	12,290	11,445	13,266	13,288	13,327	12,342	121,450	125,416		
Other materials, supplies, and intermediate products.....	70,294	67,871	64,837	65,031	197,739	186,251	208,757	71,114	67,602	64,144	59,836	65,432	63,597	61,959	56,808	667,414	625,264		
SUPPLEMENTARY SERIES²																			
Household durable goods industries.....	5,073	4,830	4,789	4,738	14,347	13,633	15,414	5,497	5,362	5,038	4,214	5,080	5,266	4,959	4,164	48,935	47,184		
Capital goods industries.....	26,655	27,731	23,886	25,974	71,591	75,478	79,556	28,279	28,545	22,248	24,459	26,987	26,502	22,568	22,188	258,824	248,575		
Nondefense.....	20,677	21,273	19,371	21,608	62,252	61,705	67,929	22,081	18,537	19,549	22,206	20,560	20,230	19,420	21,776	216,703	211,872		
Defense.....	3,978	6,458	4,515	4,366	15,339	13,773	11,627	5,770	6,464	3,711	4,910	4,427	4,296	2,338	2,768	45,098			
INDUSTRY GROUPS AND INDUSTRIES																			
Durable goods industries:																			
Stone, clay, and glass.....	4,395	4,198	3,877	4,056	12,131	11,184	12,799	4,652	4,489	4,142	3,946	4,325	4,337	4,285	4,124	40,997	40,511		
Primary metal.....	12,829	12,554	10,811	13,771	27,000	31,760	13,279	11,627	10,823	9,287	10,925	10,225	9,549	11,483	121,047				
Blast furnaces, steel mills.....	7,152	6,255	4,721	5,644	16,361	16,331	6,634	5,451	5,247	4,075	5,349	4,849	4,240	4,429	5,723	59,293			
Nonferrous and other primary metal products.....	5,592	5,292	4,854	5,290	15,436	13,267	17,218	5,518	5,155	4,702	4,502	5,297	4,961	4,924	4,132	51,761	49,922		
Fabricated metal products.....	34	9,980	8,903	8,522	8,621	26,046	25,271	29,053	10,237	8,745	8,745	9,310	9,329	8,592	9,192	93,900	136,409		
Machinery, except electrical.....	16,862	14,817	12,931	14,177	41,925	37,437	43,496	15,175	14,662	12,237	12,954	13,824	12,741	12,252	138,701				
Engines and turbines.....	1,261	1,132	1,017	1,149	3,298	2,911	3,480	1,319	1,215	1,061	889	1,232	1,073	841	10,902	11,205			
Construction, mining, and material-handling equipment.....	2,824	2,786	2,450	2,509	7,745	6,766	8,953	2,822	2,680	2,417	3,029	2,769	2,627	2,604	26,565	27,339			
Metalworking machinery.....	336	954	503	797	2,234	2,411	3,319	821	877	614	709	1,025	1,399	947	8,897	9,668			
General industrial machinery.....	1,259	1,090	1,037	1,110	3,237	2,867	3,714	1,253	1,096	1,011	1,011	1,011	1,011	1,011	1,000	11,105	11,418		

See footnotes at end of table.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES -Continued

SIC	Industry	Seasonally adjusted						Not seasonally adjusted						Year to date	
		Monthly			Quarterly			Last 4 months			Last 4 months a year ago				
		Oct., 1980 ^d	Sept., 1980 ^r	Aug., 1980 ^r	July 1980	III 1980	II 1980	Oct., 1980 ^d	Sept., 1980 ^r	Aug., 1980 ^r	July 1980	Oct., 1979	Sept., 1979	Aug., 1979	July 1979
INDUSTRY GROUPS AND INDUSTRIES--Continued															
36	Durable goods industries--Continued	11,121	9,977	10,790	9,677	30,444	30,700	33,175	11,765	10,642	10,534	8,883	10,047	10,402	9,651
361,2	Electrical machinery.....	1,839	1,609	1,670	1,690	4,969	5,369	5,485	1,886	1,642	1,619	1,489	1,795	1,736	1,453
	Electrical transmission and distribution equipment and industrial apparatus.....	1,90	1,242	1,173	1,024	3,439	3,073	3,540	1,212	1,204	1,030	1,034	1,115	1,123	1,047
363	Household appliances.....	734	736	809	689	2,234	1,907	2,075	895	858	865	569	466	749	436
365	Radio and TV.....	3,571	2,994	3,720	9,712	10,374	9,712	10,029	3,969	3,225	3,499	2,890	3,166	3,273	2,367
366	Communication equipment.....	1,929	1,636	1,694	1,620	5,276	6,044	6,044	1,791	1,708	1,642	1,435	1,666	1,672	1,715
367	Electronic components.....	14,778	17,940	14,175	16,362	48,437	44,502	48,798	19,073	18,902	11,303	14,289	19,261	18,453	14,959
37,6	Aircraft, missiles, and parts.....	5,685	3,794	5,682	15,161	19,574	15,588	5,956	6,249	3,397	5,731	6,338	6,189	4,435	4,883
3731	Shipbuilding and military tank vehicles.....	3,294	834	2,389	1,244	824	4,457	2,427	2,595	1,115	2,269	962	809	955	766
3795	Instruments and related products.....	3,576	3,573	3,511	3,317	10,401	9,779	11,096	3,722	3,770	3,545	3,038	3,290	3,387	3,117
38	All other durable goods industries.....	7,997	7,451	7,011	7,207	21,669	20,325	23,857	8,394	8,068	7,503	6,764	8,518	8,341	8,130
24		39													
25															
39															

^dPreliminary.^rRevised.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories as follows:
Household durable goods industries--Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries--Comparable to the previous producers' capital goods and the defense products (old arms) categories.

Nondesigner products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV, and electronic components), and the nondesigner portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding.

The data are comparable to those published annually in the MA-15, "Shipments to Federal Government agencies" (formerly "Shipments of Defense-Oriented Industries"), for the specified industries.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted												Not seasonally adjusted					
		Monthly				Quarterly				Last 4 months				Last 4 months a year ago					
		Oct. 1980P	Sept. 1980r	Aug. 1980r	July 1980	II 1980	I 1980	IV 1979	III 1979	II 1979	Oct. 1980P	Sept. 1980r	Aug. 1980r	July 1980	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	
TOTALS																			
All manufacturing industries.....	287,352	285,915	282,997	282,463	281,044	286,907	279,710	273,033	267,937	287,354	283,671	282,047	282,354	273,707	271,120	268,812	268,694		
Manufacturing industries excluding transportation.....	175,182	172,439	172,084	171,421	171,433	181,265	176,804	174,193	173,089	173,559	171,440	172,644	172,496	173,363	173,215	173,603	173,874		
Durable goods industries.....	276,385	275,040	272,231	272,062	270,383	274,884	267,879	261,742	257,87	276,536	272,911	271,364	271,780	262,521	259,931	257,882	258,040		
Nondurable goods industries.....	10,967	10,875	10,766	10,401	10,661	12,023	11,831	11,291	10,650	10,758	10,760	10,683	10,574	11,186	11,189	10,930	10,654		
MARKET CATEGORIES																			
Home goods, apparel and consumer staples.....	4,028	4,120	4,260	4,159	4,247	4,717	4,630	4,966	4,927	4,103	4,354	4,571	4,500	4,907	5,287	5,238	5,182		
Equipment and defense products, except automotive.....	161,963	161,670	159,570	159,384	159,412	159,073	154,999	150,912	148,249	163,406	160,711	158,059	158,769	152,182	150,196	147,615	148,216		
Construction materials, supplies, and intermediate products.....	20,044	19,883	20,063	20,269	20,423	20,771	20,910	21,130	21,018	19,806	19,775	20,141	20,368	20,648	21,018	21,217	21,142		
Other materials, supplies, and intermediate products.....	101,317	100,242	99,104	98,651	96,962	102,346	99,171	96,026	93,642	100,039	98,831	99,276	98,717	95,970	94,619	94,742	94,154		
SUPPLEMENTARY SERIES²																			
Household durable goods industries.....	3,136	3,233	3,381	3,288	3,387	3,680	3,475	3,923	3,957	3,192	3,430	3,671	3,608	3,780	4,185	4,181	4,175		
Capital goods industries.....	191,771	192,544	190,487	190,296	188,821	185,519	179,310	172,754	167,208	193,906	191,196	189,027	189,389	175,353	171,783	168,744	167,541		
Nondefense.....	134,765	134,773	135,375	135,810	136,374	136,118	131,819	126,755	122,070	133,069	134,368	134,707	135,564	128,695	126,490	124,698	123,343		
Defense.....	58,006	57,771	55,112	53,922	53,011	49,401	47,492	46,000	45,138	58,837	56,828	54,320	53,825	46,558	45,293	44,066	44,598		
INDUSTRY GROUPS AND INDUSTRIES																			
Durable goods industries:																			
Stone, clay, and glass.....	2,652	2,553	2,642	2,694	2,702	3,066	2,917	3,080	3,003	2,553	2,551	2,652	2,760	2,852	3,078	3,084	3,185		
Primary metals.....	29,681	27,731	26,499	25,139	25,138	29,28	29,962	30,276	31,658	27,974	26,556	26,349	25,779	28,806	28,998	29,081	31,238		
Blast furnaces, steel mills.....	18,124	16,756	15,727	14,358	17,349	18,007	18,877	20,688	16,891	15,868	15,634	14,918	17,895	18,869	20,341				
Nonferrous and other primary metal products.....	9,466	8,892	8,706	8,874	9,591	9,397	9,334	8,861	8,445	9,030	8,616	8,654	8,743	8,577	8,570	8,173			
Fabricated metal products.....	27,237	27,178	27,706	27,987	28,027	28,37	28,382	27,839	27,976	27,302	27,211	27,791	28,030	28,108	28,213	28,018			
Machinery, except electrical.....	56,739	56,519	56,926	56,294	56,695	59,994	58,779	57,585	57,105	56,748	56,290	56,535	57,123	57,380	57,436	57,474			
Engines and turbines.....	16,504	16,413	16,225	16,412	16,767	16,630	16,785	16,869	16,645	16,368	16,244	16,170	16,832	16,716	16,688				
Construction, mining, and material-handling equipment.....	8,338	8,057	7,783	7,931	7,968	8,877	8,423	8,041	7,993	8,213	7,952	7,829	8,010	8,175	7,945	8,067			
Metalworking machinery.....	7,120	7,257	7,210	7,566	7,586	7,798	7,143	6,757	6,111	7,177	7,300	7,368	7,536	6,984	6,804	6,485			
General industrial machinery.	6,156	6,172	6,329	6,454	6,183	6,519	7,098	7,239	7,242	6,144	6,196	6,374	6,460	7,268	7,195	7,392			

See footnotes at end of table.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued

SIC	Industry group	Seasonally adjusted												Not seasonally adjusted ¹						
		Monthly				Quarterly				Last 4 months				Monthly						
		Oct. 1980 ^b	Sept. 1980 ^b	Aug. 1980 ^c	July 1980	11 1980	July 1980	1 1980	IV 1979	III 1979	II 1979	Oct. 1980 ^b	Sep. 1980 ^c	Aug. 1980 ^c	July 1980	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	
INDUSTRY GROUP AND INDUSTRIES--																				
Durable goods industries--																				
Continued																				
36	Electrical machinery.....	38,878	38,534	38,947	38,437	38,830	37,944	35,631	34,858	33,845	39,260	38,755	39,068	38,597	35,373	35,114	34,589	33,968		
361,2	Electrical transmission and distribution equipment and apparatus.....	7,907	7,825	7,964	7,992	8,000	7,657	7,531	7,418	7,254	7,313	7,813	7,986	7,490	7,414	7,423	7,228			
363	Household appliances.....	429	480	391	332	310	364	407	475	395	470	533	447	492	520	405	423	481		
365	Radio and TV.....	394	438	458	380	416	395	342	539	520	447	492	492	492	433	671	618	678		
366	Communication equipment.....	18,974	18,659	18,864	18,252	18,365	17,592	16,123	15,803	15,489	19,380	18,660	18,681	18,188	16,214	15,816	15,383	15,310		
367	Electronic components.....	10,266	10,225	10,381	10,589	10,792	11,014	10,308	9,159	10,388	10,205	10,568	10,737	9,887	9,798	9,738	9,487			
37	Transportation equipment.....	112,170	113,476	110,913	111,042	109,611	105,642	102,906	98,840	94,748	113,795	112,231	109,403	109,858	100,344	97,905	95,209	94,820		
372,6	Aircraft, missiles, and parts.....	89,650	91,050	90,178	90,247	88,827	81,804	77,929	73,098	69,254	91,407	90,049	88,699	88,937	75,102	72,371	69,947			
373,1	Shipbuilding and military tank vehicles.....	13,350	13,203	11,629	11,241	11,205	11,237	11,146	10,895	13,352	12,983	11,545	11,382	11,086	10,960	10,929	10,948			
38	Instruments and related products.....	6,181	6,232	6,211	6,237	6,295	6,459	5,985	5,830	5,628	6,197	6,255	6,292	6,289	5,916	5,868	5,866	5,730		
25	All other durable goods industries.....	2,847	2,817	3,019	3,047	3,084	3,514	3,317	3,297	3,361	2,858	2,971	3,274	3,344	3,411	3,485	3,544	3,607		

^aPreliminary.^bShipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are of the end of the period and are not adjusted for trading-day or calendar-month variations.^cThe supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries--household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries--Comparable to the previous producers', capital goods and the defense products (old series) categories.

Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding farm machinery and equipment, communication equipment, aircraft and aircraft parts, and ordnance, nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance, Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding.

The data are comparable to those published annually in the MA-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-oriented Industries"). For the specified industries, the impact of this change is not known; the use of previously established seasonal factors would have substantially distorted the current data since these seasonal factors reflect historical Government purchasing patterns. Therefore, beginning in July 1977, new composite seasonal factors were developed by combining the existing end-of-fiscal year information with data for the previous calendar quarter (i.e., one quarter preceding the end of the fiscal year). These composite factors were applied to the unfilled orders data for each of the separately tabulated defense industries. This adjustment also modified the new orders data. Similar adjustments could not be made for nondefense Government orders since such data are not compiled separately. This method of calculating the seasonal factors will be used until a sufficient amount of data are available to assess the impact of the change in the fiscal year on the seasonal pattern of the defense industries.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted												Not seasonally adjusted					
		Monthly				Quarterly				Last 4 months				Monthly					
		Oct. 1980 ^p	Sept. 1980 ^r	Aug. 1980	July 1980	II 1980	IV 1980	I 1979	III 1979	II 1979	IV 1979	Oct. 1980 ^p	Sept. 1980 ^r	Aug. 1980	July 1980	Oct. 1979	Sept. 1979	Aug. 1979	July 1979
TOTALS																			
All manufacturing industries.....	243,313	243,615	243,517	244,105	243,630	238,522	228,258	221,341	213,942	242,018	241,441	242,763	242,930	222,296	219,375	217,893	214,979		
Manufacturing industries, excluding transportation.....	208,933	209,665	210,012	211,154 _a	210,942	207,075	198,342	192,703	186,605	207,572	207,511	208,910	210,362	192,623	190,736	189,545	187,558		
Manufacturing industries with unfilled orders.....	168,504	168,621	168,873	168,509	168,682	164,509	158,073	152,449	147,747	166,921	167,284	169,186	169,160	153,073	151,211	151,226	149,527		
Durable goods industries.....	160,649	160,691	161,081	160,875	160,404	157,127	151,689	146,048	141,480	158,987	159,177	160,807	160,636	146,672	144,618	144,370	142,752		
Durable goods with unfilled orders.....	149,949	150,081	150,270	150,210	149,701	146,068	140,633	135,537	131,133	148,771	148,940	150,243	150,022	136,339	134,472	134,216	132,532		
Nondurable goods industries.....	82,664	82,924	82,436	83,230	81,226	81,395	76,569	75,293	72,462	83,031	82,264	81,956	82,344	75,623	74,757	73,523	72,227		
Nondurable goods with unfilled orders.....	18,555	18,540	18,663	18,981	18,441	17,439	16,912	16,614	18,150	18,344	18,943	19,138	16,734	16,739	17,010	16,995			
MARKET CATEGORIES																			
Home goods and apparel.....	17,876	17,845	17,985	18,008	18,286	18,168	17,584	17,459	17,414	17,314	17,710	18,261	18,543	16,823	17,325	17,723	18,033		
Consumer staples.....	31,190	31,071	30,978	31,018	30,418	30,420	29,749	29,425	28,587	32,162	31,397	30,595	29,915	30,312	29,714	28,653	27,663		
Equipment and defense products, except automotive.....	69,797	69,213	69,295	9,262	67,819	64,718	61,621	58,296	55,570	69,123	68,630	68,866	68,684	58,937	57,721	56,898	56,197		
Automotive equipment.....	9,056	9,347	9,347	9,647	10,183	10,347	11,249	11,249	11,177	9,178	9,285	9,340	8,776	11,472	11,180	11,533	10,894		
Construction materials, supplies, and intermediate products.....	19,575	19,649	19,707	19,827	19,954	20,166	19,646	18,943	18,904	19,175	19,330	19,520	19,770	18,676	18,663	18,748	18,745		
Other materials, supplies, and intermediate products.....	95,819	96,490	96,290	97,081	97,506	94,867	89,311	85,970	82,290	95,066	95,089	96,081	97,286	86,074	84,772	84,318	83,447		
SUPPLEMENTARY SERIES																			
Household durable goods industries.....	9,022	9,058	9,160	9,132	9,267	9,311	9,180	8,852	8,829	8,785	8,943	8,727	9,335	8,646	8,736	8,936	9,049		
Capital goods industries.....	77,911	77,401	76,956	76,569	65,779	65,661	64,782	62,102	59,178	56,443	56,744	63,465	65,474	65,829	65,573	64,881	63,304	62,504	
Nondefense.....	66,091	66,426	66,285	66,117	10,908	10,588	10,075	9,462	8,553	7,953	11,533	11,285	11,352	11,095	57,019	54,841	55,006	54,322	
Defense.....	11,626	11,310	11,462	11,462	11,462	11,462	11,462	11,462	11,462	11,462	11,462	11,462	11,462	8,810	8,540	8,540	8,182		
INDUSTRY GROUPS AND INDUSTRIES																			
Durable goods industries:																			
Stone, clay, and glass products	6,064	5,920	5,993	6,079	6,141	5,987	5,643	5,436	5,361	5,809	5,746	5,925	6,109	5,310	5,274	5,380	5,445		
Glass containers.....	563	554	583	580	593	597	547	564	538	557	549	591	598	548	557	558	569		
Primary metals.....	20,084	20,187	20,588	20,841	20,387	19,803	19,033	18,618	19,995	19,995	20,811	20,660	20,811	19,066	18,845	18,982	18,759		
Blast furnaces, steel mills.....	10,859	11,423	11,539	11,751	11,151	10,834	10,457	10,312	10,957	11,067	11,481	11,412	11,481	10,619	10,467	10,572	10,312		
Nonferrous and other primary metals.....	7,877	7,804	7,804	7,741	7,918	7,563	7,166	6,915	7,751	7,635	7,751	7,718	7,965	7,031	7,008	7,033	7,070		
Fabricated metal products.....	18,734	18,863	18,980	19,134	19,451	19,402	18,716	18,512	18,437	18,725	18,725	19,011	19,295	18,523	18,582	18,622	18,632		
Metal cans, barrels, and drums.....	1,267	1,300	1,370	1,439	1,502	1,554	1,397	1,197	1,197	1,197	1,197	1,197	1,197	1,293	1,293	1,293	1,293		
Machinery, except electrical.....	38,799	39,107	39,255	39,339	38,940	37,609	36,624	35,527	34,053	38,533	38,533	38,533	38,533	38,533	38,443	34,969	34,968	34,317	
Engines and turbines.....	2,477	2,496	2,506	2,547	2,558	2,703	2,701	2,630	2,513	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,475	
Farm machinery and equipment.	3,154	3,253	3,214	3,195	3,114	3,108	2,913	2,828	2,828	2,904	3,012	3,136	3,136	3,136	3,136	2,805	2,782	2,786	
Construction, mining, and material-handling equipment.	8,698	8,589	8,739	8,308	8,150	8,099	7,963	8,489	8,489	8,503	8,625	8,625	8,625	8,017	7,953	8,013	8,013		
Metalworking machinery.....	2,568	2,544	2,608	2,560	2,436	2,314	2,238	2,184	2,184	2,557	2,583	2,583	2,583	2,261	2,215	2,215	2,188		
General industrial machinery.	3,670	3,752	3,725	3,671	3,650	3,520	3,622	3,322	3,322	3,622	3,622	3,622	3,622	3,622	3,622	3,453	3,453		

See footnotes at end of table.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued

SIC	Industry	Seasonally adjusted												Not seasonally adjusted														
		Monthly				Quarterly				Last 4 months				Last 4 months a year ago														
		Oct. 1980 ^b	Sept. 1980 ^c	Aug. 1980	July 1980	II 1980	IV 1979	III 1979	II 1979	Oct. 1980 ^b	Sept. 1980 ^c	Aug. 1980	July 1980	Oct. 1979	Sept. 1979	Aug. 1979	July 1979											
INDUSTRY GROUPS AND INDUSTRIES--Continued																												
36	361.2	Durable goods industries--Continued	22,097	22,095	22,012	22,079	21,861	21,620	20,598	19,462	18,689	21,882	22,052	22,218	19,610	19,257	19,185	19,129										
		Electrical machinery.....	3,920	3,955	3,977	4,033	3,982	3,868	3,770	3,637	3,514	3,890	3,898	3,949	4,017	3,691	3,585	3,556	3,522									
		Electrical transmission and distribution equipment and industrial apparatus.....	1,880	1,893	1,932	1,932	1,998	2,161	2,116	1,958	1,955	1,799	1,821	1,894	1,975	1,900	1,884	1,957	1,996									
		Household appliances.....	1,046	1,059	1,084	1,095	1,084	1,053	1,139	9,741	9,741	9,705	1,031	1,062	1,141	1,141	955	974	1,029	1,073								
		Radio and TV.....	8,531	8,426	8,279	7,992	7,992	7,741	7,741	6,388	6,134	8,129	8,386	8,303	8,220	8,220	6,763	6,557	6,438	6,247								
		Communication equipment.....	3,410	3,383	3,374	3,386	3,386	3,240	3,099	2,897	2,839	3,376	3,380	3,395	3,397	2,950	2,894	2,861	2,918									
		Transportation equipment.....	34,380	33,950	32,951	32,688	31,447	29,916	28,538	27,337	34,466	33,930	33,853	32,628	29,673	28,639	27,421											
		Motor vehicles and parts.....	7,145	7,401	7,258	7,485	7,827	8,012	8,872	8,820	7,409	7,401	7,409	7,409	7,409	6,760	6,760	6,881	6,627									
		Aircraft, missiles, and parts.....	22,792	21,755	21,214	20,589	19,049	17,417	15,549	14,633	22,657	21,907	21,940	21,312	21,157	21,157	21,312	21,312	21,312	21,312								
		Shipbuilding and military tank vehicles.....	2,465	2,383	2,426	2,362	2,386	2,130	2,165	2,034	1,714	2,492	2,481	2,461	2,461	2,481	2,108	2,081	2,021	2,021								
		Instruments and related products.....	8,315	8,290	8,404	8,425	8,393	8,237	7,765	7,471	7,317	8,237	8,250	8,412	8,464	7,447	7,438	7,502	7,479									
		Scientific and engineering.....	5,926	5,890	5,944	5,859	5,597	5,291	5,021	4,780	5,872	5,843	5,910	5,932	5,050	4,981	4,919	4,860	4,860									
		Photographic goods.....	1,962	1,982	2,027	2,049	2,083	2,155	1,986	1,981	2,031	1,943	1,986	2,067	2,094	1,945	1,945	2,076	2,076									
		All other durable goods industries.....	12,176	12,279	12,344	12,027	12,181	11,936	11,766	11,594	11,965	11,965	12,112	12,276	12,051	11,660	11,663	11,570										
		Nondurable goods industries:																										
		Food and kindred products.....	21,606	21,337	20,867	20,830	20,431	20,397	19,780	18,957	22,620	21,232	20,393	19,869	20,797	19,793	18,900	18,192										
		Meat products.....	1,981	1,918	1,916	1,813	1,781	1,851	1,927	1,757	1,719	1,943	1,883	1,883	1,883	1,883	1,800	1,805	1,724	1,664								
		Beverages.....	3,860	3,738	3,692	3,772	3,830	3,845	3,830	3,869	3,830	3,622	3,941	3,712	3,562	3,646	3,646	3,508	3,508	3,508								
		Fats and oils.....	2,477	2,321	1,824	1,785	1,764	1,627	1,913	1,718	1,571	2,477	1,731	1,731	1,731	1,731	1,820	1,285	1,303	1,410								
		All other foods.....	11,595	11,706	11,786	11,674	11,152	11,333	10,999	10,975	10,474	12,534	12,221	11,751	10,997	11,712	11,447	10,727	9,912									
		Tobacco products.....	3,707	3,722	3,575	3,618	3,529	3,506	3,503	3,626	3,668	3,725	3,668	3,668	3,668	3,668	3,596	3,596	3,554	3,554								
		Textile mill products.....	6,070	5,706	5,850	5,940	6,085	6,096	5,844	5,895	5,637	5,830	5,781	5,895	5,990	5,990	5,608	5,733	5,733	5,710								
		Paper and allied products.....	7,382	7,475	7,550	7,442	7,598	7,296	7,442	7,442	7,319	7,287	7,352	7,287	7,352	7,352	7,568	7,576	6,317	6,362								
		Pulp, paper, etc.....	2,444	2,724	2,670	2,656	2,656	2,656	2,656	2,656	2,656	2,319	2,153	2,087	2,153	2,153	2,078	2,178	2,143	2,113								
		Paperboard containers.....	1,856	1,903	1,917	1,976	2,030	1,980	1,909	1,834	1,778	1,834	1,834	1,834	1,834	1,834	1,834	1,977	1,810	1,839								
		All other paper containers.....	2,782	2,817	2,909	2,912	2,881	2,568	2,568	2,445	2,445	2,728	2,756	2,756	2,756	2,756	2,866	2,866	2,483	2,409								
		Chemicals and allied products.....	18,334	18,489	18,517	18,964	19,330	18,677	16,982	16,492	15,916	18,491	18,491	18,491	18,491	18,491	18,333	18,333	16,258	16,094								
		Industrial chemicals, except pigments.....	5,790	5,887	5,942	6,249	6,453	6,055	5,246	4,975	4,687	5,796	5,857	5,948	5,948	6,230	5,023	4,950	4,884	4,792								
		Drugs, soap, and toiletries.....	5,698	5,664	5,653	5,660	5,707	5,531	5,333	5,210	5,181	5,646	5,607	5,638	5,638	5,638	5,223	5,158	5,185	5,209								
		Petroleum and coal products.....	8,405	8,894	8,811	8,885	8,753	8,062	6,581	6,243	5,402	8,739	8,937	8,918	8,918	8,918	8,882	6,571	6,440	6,024								
		Rubber and plastics products, n.e.c.....	4,459	4,470	4,520	4,769	4,817	4,954	4,777	4,940	4,940	4,839	4,338	4,372	4,433	4,705	4,705	4,826	4,822	4,894								
		All other nondurable goods industries.....	12,701	12,661	12,746	12,782	12,832	12,373	11,690	11,688	12,351	12,683	13,105	13,342	11,450	11,450	11,450	11,877	12,131	12,334								

Preliminary.

Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

The supplemental series are groupings of the separate industry categories as follows:

Household durable goods industries--Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; and electronic components.

Nondefense product--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV, and electronic components), and the nondefense portion of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding.

The data are comparable to those published annually in the MA-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-oriented Industries"), for the specified industries.

Table 5. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP
(Millions of dollars)

Not seasonally adjusted															
Industry	Seasonally adjusted														
	Monthly				Quarterly				Monthly						
	Oct. 1980P	Sep. 1980R	Aug. 1980	July 1980	II 1980	I 1980	IV 1979	III 1979	II 1979	Oct. 1980P	Sept. 1980R	Aug. 1980	July 1980	Oct. 1979	Sept. 1979
TOTALS	243,313	243,517	244,105	243,630	238,522	228,258	221,341	213,942	242,018	241,441	242,763	242,990	222,296	219,375	217,893
All manufacturing industries.....	160,691	161,081	160,875	160,404	157,127	151,689	146,048	141,480	158,987	159,177	160,646	166,672	146,618	144,370	142,977
Durable goods industries.....	6,064	5,920	5,993	6,079	6,141	5,643	5,987	5,436	5,809	5,746	5,925	5,925	5,310	5,380	5,445
Stone, clay and glass products.....	18,734	18,863	19,134	19,451	19,659	19,402	18,787	18,512	18,437	18,725	19,033	19,999	18,618	18,845	18,759
Fabricated metals.....	38,107	39,255	39,339	38,940	37,609	36,624	35,527	34,053	38,233	38,533	38,818	35,443	35,443	34,969	34,688
Nonelectrical machinery.....	22,097	22,055	21,861	21,620	21,079	20,958	19,462	18,689	21,865	21,882	22,022	21,218	19,610	19,257	19,129
Electrical machinery.....	34,380	33,950	33,505	32,951	32,688	31,447	29,916	28,638	27,337	24,446	33,930	33,833	32,628	28,639	28,348
Transportation equipment.....	8,315	8,290	8,404	8,425	8,393	8,237	7,765	7,471	8,237	8,250	8,412	8,464	7,447	7,502	7,479
Instruments and related products.....	12,176	12,779	12,344	12,027	12,181	11,936	11,766	11,594	11,766	11,612	12,027	12,051	11,660	11,614	11,570
All other durable goods industries.....	82,664	82,924	82,436	83,240	83,226	81,395	76,569	75,293	72,462	83,031	82,264	81,956	82,344	74,757	73,523
Indurable goods industries.....	18,334	18,489	18,517	18,964	19,330	18,677	16,982	15,916	18,441	18,208	18,333	18,767	16,409	16,258	15,920
Chemicals and allied products.....	8,405	8,894	8,885	8,763	8,062	5,581	6,343	5,402	8,739	9,037	9,918	8,882	6,571	6,440	5,606
Petroleum and coal products.....	4,470	4,559	4,520	4,769	4,817	4,940	4,954	4,777	4,859	4,338	4,433	4,705	4,826	4,852	4,894
Rubber and plastics products, n.e.c.	51,466	50,071	50,388	50,612	49,702	48,229	47,518	46,285	51,813	50,647	50,272	49,990	47,944	47,233	45,807
MATERIALS AND SUPPLIES	80,925	80,597	82,346	82,515	82,314	80,547	50,347	50,177	50,347	48,857	46,417	44,803	49,051	49,203	80,554
All manufacturing industries.....	48,727	49,007	49,136	50,032	50,270	52,356	2,336	2,277	2,227	2,034	2,036	2,311	2,289	2,035	45,443
Durable goods industries.....	2,340	2,090	8,023	8,124	8,300	8,194	8,194	7,919	7,919	6,988	6,777	6,777	8,133	8,169	2,070
Stone, clay and glass products.....	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,271	2,070
Primary metals.....	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	8,023	6,797
Fabricated metals.....	6,252	6,187	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,650
Nonelectrical machinery.....	10,864	10,998	11,108	11,114	11,123	10,963	10,732	9,918	9,918	9,507	10,844	10,844	10,844	9,800	9,744
Electrical machinery.....	6,147	6,166	6,163	6,193	6,193	6,193	6,193	6,193	6,193	5,634	5,454	5,454	5,454	5,635	5,681
Transportation equipment.....	7,726	7,770	7,770	7,817	7,817	8,404	8,321	8,501	8,404	7,625	8,044	7,625	7,625	8,542	7,542
Instruments and related products.....	2,412	2,475	2,475	2,388	2,397	2,501	2,501	2,501	2,501	2,402	2,402	2,402	2,402	2,333	2,293
All other durable goods industries.....	4,963	5,050	5,050	5,050	5,050	4,918	4,920	5,019	4,990	4,932	4,690	5,037	5,037	4,941	4,732
Durable goods industries.....	32,935	31,918	31,641	32,314	32,338	31,967	31,967	29,353	28,269	31,894	31,351	31,175	31,943	28,881	28,827
Chemicals and allied products.....	6,735	6,702	6,633	6,830	6,830	6,943	6,943	6,056	5,874	5,901	6,748	6,724	6,782	5,151	5,879
Petroleum and coal products.....	2,996	2,996	2,996	1,948	2,148	1,942	1,839	1,709	1,709	1,709	1,519	2,310	2,080	1,958	1,540
Rubber and plastics products, n.e.c.	1,655	1,571	1,607	1,713	1,825	1,847	1,847	1,729	1,729	1,704	1,679	1,653	1,653	1,756	1,762
All other nondurable goods industries.....	21,549	21,489	21,273	21,623	21,728	21,338	20,750	20,004	20,004	19,170	21,363	20,930	20,930	20,013	19,358
WORK IN PROCESS	85,934	85,733	84,760	84,502	82,272	78,611	75,638	72,791	85,645	85,539	85,867	84,793	85,329	74,301	73,371
All manufacturing industries.....	73,265	73,209	73,113	72,126	71,891	69,585	66,837	63,810	61,411	72,750	72,816	72,118	73,230	62,623	61,809
Durable goods industries.....	882	875	870	875	892	860	836	827	831	822	834	860	886	773	832
Stone, clay and glass products.....	6,919	7,184	7,232	7,398	6,936	7,013	6,904	6,874	6,874	6,674	6,873	7,230	7,331	6,779	6,792
Primary metals.....	7,933	7,935	7,935	7,935	7,935	7,935	7,935	7,935	7,935	7,635	7,635	7,635	7,635	6,851	6,851
Fabricated metals.....	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,512	7,512	7,512	7,512	7,704	7,730
Nonelectrical machinery.....	17,504	17,706	17,916	17,451	16,952	16,407	15,625	15,625	15,625	17,574	17,574	17,574	17,574	16,533	15,638
Electrical machinery.....	11,196	11,196	11,196	10,915	10,518	10,729	10,195	10,064	9,435	9,805	11,161	10,891	11,017	9,351	9,007
Transportation equipment.....	22,149	21,489	20,524	20,479	19,155	17,832	16,647	15,843	22,442	22,442	21,637	21,637	17,107	16,517	15,948
Instruments and related products.....	3,888	3,792	3,943	3,945	3,851	3,678	3,445	3,219	3,219	3,219	3,219	3,219	3,219	3,200	3,224
All other durable goods industries.....	2,688	2,743	2,824	2,819	2,819	2,766	2,610	2,561	2,561	2,712	2,712	2,712	2,712	2,664	2,661
Durable goods industries.....	12,677	12,725	12,634	12,634	12,634	12,634	12,634	12,634	12,634	11,888	11,380	12,637	12,637	12,637	11,562
Chemicals and allied products.....	2,530	2,633	2,598	2,598	2,682	2,707	2,444	2,671	2,508	2,553	2,594	2,574	2,574	2,634	2,538
Petroleum and coal products.....	2,642	2,616	2,575	2,575	2,445	2,367	2,048	1,872	2,048	2,601	2,601	2,601	2,601	2,013	1,735
Rubber and plastics products, n.e.c.	789	792	766	775	766	836	836	854	854	859	797	798	798	868	857
All other nondurable goods industries.....	6,816	6,684	6,684	6,684	6,675	6,709	6,744	6,446	6,446	6,944	6,729	6,729	6,729	6,545	6,545
FINISHED GOODS	76,756	77,187	76,999	76,613	73,936	70,532	69,873	68,080	75,428	75,428	76,085	76,085	76,290	68,610	67,900
All manufacturing industries.....	38,657	38,475	38,832	38,717	37,195	35,994	35,821	35,267	37,186	37,158	37,941	38,564	34,579	34,579	35,503
Durable goods industries.....	2,842	2,774	2,853	2,631	2,930	2,850	2,580	2,575	2,494	2,676	2,676	2,676	2,676	2,440	2,543
Stone, clay and glass products.....	5,298	5,178	5,309	5,280	5,532	5,379	5,141	5,152	5,152	5,154	5,993	5,993	5,993	5,002	5,170
Primary metals.....	6,649	4,741	4,830	4,826	4,797	4,603	4,510	4,424	4,380	4,493	4,632	4,766	4,766	4,376	4,376
Fabricated metals.....	10,431	10,231	10,349	10,110	9,195	8,940	9,202	9,202	9,202	9,202	10,057	10,057	10,057	8,725	8,941
Nonelectrical machinery.....	4,754	4,839	4,971	4,961	4,961	4,980	4,933	4,330	4,330	4,625	4,707	4,707	4,707	4,318	4,441
Electrical machinery.....	4,154	4,031	4,199	4,199	4,031	4,031	4,031	2,073	2,073	1,989	1,989	1,989	1,989	2,024	3,886
Transportation equipment.....	2,015	2,023	2,083	2,041	2,083	2,083	2,083	1,947	1,947	1,947	1,947	1,947	1,947	1,832	1,962
Instruments and related products.....	4,525	4,486	4,512	4,307	4,307	4,337	4,272	4,272	4,272	4,272	4,272	4,272	4,272	4,020	4,177
All other durable goods industries.....	37,952	38,155	38,282	38,277	36,741	35,538	34,032	32,181	38,190	38,190	37,726	37,726	33,970	33,970	32,030
Durable goods industries.....	9,069	9,154	9,292	9,336	9,336	9,085	9,027	8,449	7,947	7,507	8,860	8,860	9,133	9,133	7,503
Chemicals and allied products.....	2,530	3,767	4,122	4,122	4,031	4,031	4,031	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,275
Petroleum and coal products.....	2,015	2,015	2,144	2,144	2,144	2,144	2,144	2,144	2,144	2,144	2,144	2,144	2,144	2,144	2,223
Rubber and plastics products, n.e.c.	23,015	23,015	22,898	22,898	22,898	22,898	22,898	22,898	22,898	22,898	22,898	22,898	22,898	22,898	21,385
All other nondurable goods industries.....	21,023	21,023	22,314	22,314	22,314	22,314	22,314	22,314	22,314	22,314	21,023	21,023	21,023	21,023	20,331

Frontiers in Psychology

Table 6. MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS--MONTH-TO-MONTH AND LONG-TERM PERCENT CHANGES
(Based on seasonally adjusted data)

Item and industry group	Month-to-month			Average monthly rates of change ¹				Average, 1975-1979	
	Sept.-Oct. 1980 ^P	August-September 1980 ^r	July-August 1980 ^r	3 months			12 months	Average rise	Average decline
				July-October 1980	June-September 1980	March-June 1980	Oct. 1979-Oct. 1980		
Shipments:									
All manufacturing industries.....	+2.7	+4.2	+0.7	+2.5	+2.6	-1.9	+0.6	+1.6	-1.2
Durable goods industries.....	+3.7	+6.3	-0.7	+3.1	+3.5	-3.1	+0.4	+1.9	-1.9
Nondurable goods industries.....	+1.8	+2.2	+2.0	+2.0	+1.7	-0.7	+0.9	+1.6	-0.7
Inventories:									
All manufacturing industries.....	-0.1	+0.0	-0.2	-0.1	-0.0	+0.7	+0.7	+0.7	-0.3
New orders:									
All manufacturing industries.....	+1.7	+5.8	+0.1	+2.5	+4.0	-3.0	+0.6	+1.9	-1.2
Durable goods industries.....	+1.7	+9.9	-2.7	+2.8	+6.1	-5.0	+0.4	+2.8	-2.0
Nondurable goods industries.....	+1.7	+1.8	+2.8	+2.1	+1.9	-1.1	+0.9	+1.5	-0.7
Unfilled orders:									
Durable goods industries.....	+0.5	+1.0	+0.1	+0.5	+0.6	-0.5	+0.4	+1.2	-0.9

¹Method of calculation of these percentages for 3 month and 12 month time intervals has been revised to reflect compounded monthly growth rates.

Table 7. RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

Industry group	Inventories--shipments ratio				Unfilled orders--shipments ratio ¹ (months' backlog)			
	October 1980	September 1980	August 1980	July 1980	October 1980	September 1980	August 1980	July 1980
All manufacturing industries.....	1.55	1.59	1.66	1.68	3.52	3.56	3.76	3.71
Durable goods industries.....	2.02	2.10	2.24	2.23	4.19	4.26	4.52	4.48
Stone, clay, and glass products.....	1.41	1.38	1.52	1.50	0.68	0.66	0.75	0.74
Primary metals.....	1.69	1.78	1.94	2.03	2.50	2.45	2.50	2.50
Fabricated metals.....	1.89	2.00	2.16	2.21	3.00	3.14	3.46	3.55
Machinery, except electrical.....	2.65	2.68	2.89	2.82	4.22	4.19	4.51	4.43
Electrical machinery.....	2.05	2.13	2.14	2.19	3.61	3.71	3.79	3.82
Transportation equipment.....	2.11	2.21	2.34	2.24	12.67	12.66	13.95	12.94
Instruments and related products.....	2.29	2.33	2.38	2.50	1.70	1.75	1.76	1.85
Nondurable goods industries.....	1.07	1.09	1.11	1.14	0.70	0.69	0.72	0.68
Food and kindred products.....	0.98	0.96	0.94	1.00	(X)	(X)	(X)	(X)
Tobacco products.....	2.98	3.25	3.00	3.00	(X)	(X)	(X)	(X)
Textile mill products.....	1.52	1.48	1.49	1.48	(NA)	(NA)	(NA)	(NA)
Paper and allied products.....	1.20	1.22	1.30	1.27	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products.....	1.27	1.35	1.41	1.47	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.56	0.62	0.62	0.64	(X)	(X)	(X)	(X)
Rubber and plastics products, n.e.c.....	1.15	1.20	1.20	1.32	(X)	(X)	(X)	(X)

(NA) Not available. ^PPreliminary. ^rRevised. (X) Not applicable.

¹Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels, and drums; farm machinery and equipment; motor vehicle assembly operation; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper; die-cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

The following is a description of the survey and definitions used. These are provided to clarify the meaning of the items involved and do not represent any revisions from those definitions previously employed.

DESCRIPTION OF SURVEY

The Manufacturers' Shipments, Inventories, and Orders Survey (M3-1) provides monthly figures that are comparable to the annual totals published each year in the Annual Survey of Manufactures (ASM). The ASM is a probability sample of approximately 70,000 manufacturing establishments drawn from the most recent 5-year census universe of about 312,000 establishments. In the ASM, each manufacturing establishment provides data on employment, payrolls, shipments, cost of materials, capital expenditures, and inventories as well as other selected items. Until 1976, the ASM did not compile information on unfilled orders or new orders. Since the ASM is establishment based, it provides data for each of the 425 manufacturing industries in the Standard Industrial Classification (SIC) system and area data for industry groups.

The estimates presented in the M3 report are based on a sample panel of approximately 5,000 reporting units, consisting of virtually all manufacturing companies with 1,000 or more employees and additional medium-sized companies that strengthen the sample coverage in individual industry cells. The reporting unit for many medium- or single-line companies comprises all operations of the company. Many of the larger diversified companies file separate divisional reports for their operations in different industries, although this divisional reporting is not followed by all large companies.

Each reporting unit in the monthly panel is classified into one of 79 industry classifications for tabulation. Many of the reporting units included mixed industry activity even within the broad industry categories of the monthly survey. However, the survey estimating procedure assumes that the month-to-month changes of the reporting units classified in each industry category effectively represent the month-to-month movements of the establishments in the SIC industries which make up the category. This ratio estimating procedure is used for all items compiled in the survey except for new orders which is discussed separately below.

The M3 series is periodically benchmarked to the ASM for shipments and inventories. The most recent benchmark was for 1974 through 1976. In the absence of benchmark data for unfilled orders, levels were set in August 1962 based upon the ratio of unfilled orders to sales for companies reporting in the M3. These levels were reset as of December 1973. Historical data, 1967-1978, including the seasonally adjusted series, reflecting seasonal factors based on data through December 1978, are published in the M3-1.8 report issued in August 1979.

The M3 data are subject to some limitations primarily resulting from the relatively small sample used to develop the estimates and the use of divisional and company reports to extrapolate establishment based data. Precise measurement of these limitations based on estimates of the sampling errors is not available. In addition to the general limitations of M3 survey data, the estimated levels of unfilled orders are subject to further limitations due to the assumptions made in developing these levels, the definition of unfilled orders, and response

difficulties. These limitations are discussed in greater detail on pages i-iv in the introductory chapter of the latest benchmark publication mentioned above. Generally, the limitations to the unfilled orders data primarily apply to the absolute level of unfilled orders and, to a much lesser extent, to the month-to-month change in unfilled orders. Since this month-to-month change in unfilled orders is used to develop the monthly estimates of new orders, the estimates of new orders are subject to fewer limitations than the unfilled orders estimates.

EXPLANATION OF TERMS

Value of Shipments—Shipments in the monthly survey are equivalent to value of shipments as reported in the ASM which are received or receivable net selling values, f.o.b. plant, after discounts and allowances and excluding freight charges and excise taxes. Included in shipments are the value of all products sold, transferred to other plants of the same company, or shipped on consignment.

Shipments also include receipts of establishments in the industry for contract work performed for other, resales, receipts for miscellaneous activities such as the sale of scrap and refuse; value of installation and repair work performed by employees of the plant; and value of research and development performed at the plant. In the ship building industry the value of work done in a given year varies considerably from the value of shipments because of the long lead time between the input of the materials and labor and the shipments of the completed ship. In the annual survey, therefore, the value of work done during the year is requested rather than the value of shipments. Value of work done is also reported by aircraft and missile producers working on cost-plus contracts.

The value of shipments figures developed from the ASM contain duplication at the all manufacturing and industry group levels since the products of some industries are used as materials by other industries within the industry group. With the exception of motor vehicles, it is not significant at the 4-digit SIC group level. Since the M3-1 industry categories typically are groupings of industries, this duplication is significant for all the manufacturing, durable goods and nondurable goods categories and the various market groups. The significance of the duplication within the specific M3-1 industry groups varies depending on the 4-digit industry composition of these groups. It is most pronounced in a few highly integrated industry areas such as primary metals and motor vehicles and parts.

Since most monthly reports are for the entire company or major divisions rather than establishments, the companies are requested to report net sales, i.e., total company billings after discounts and allowances. Companies which file divisional reports are requested to treat transfers from the division of the company to another as if they were net sales to outside customers. Although this definition of shipments in the monthly reports differs from that used in the annual establishment reports, it is assumed that the month-to-month changes in company sales in the industry are representative of the month-to-month shipments of the establishments in the industry.

Inventories—End-of-month inventories in the monthly survey are identical in definition to the end-of-year inventories in the ASM. In the ASM, respondents are asked to report inventories of individual establishments at approximate current cost if feasible; otherwise, "at book values." Since different methods of inventory valuation are used (LIFO, FIFO, etc.), the definition of the aggregate inventories for establishments in an industry is not precise. The figures on the change in inventories from one period to the next are of greater significance than the actual aggregates.

Inventories are reported by stage of fabrication: (a) finished goods; (b) work in process; and (c) materials, supplies, fuel, and other inventories. In using inventories by stage of fabrication at the all manufacturing and 2-digit industry levels as well as for the durable and nondurable goods sectors, it should be noted that a finished product of one industry may be a raw material for another industry at the next stage of fabrication. Insofar as the durable and nondurable goods sectors and also the 2-digit industry groups contain industries with successive stages of processing, the same type of commodity may be included under different inventory categories in the aggregate statistics.

New Orders and Unfilled Orders—The unfilled orders shown in this publication represent the net sales value of goods on order which have not been shipped. They are net of cancellations and include all adjustments resulting from contract

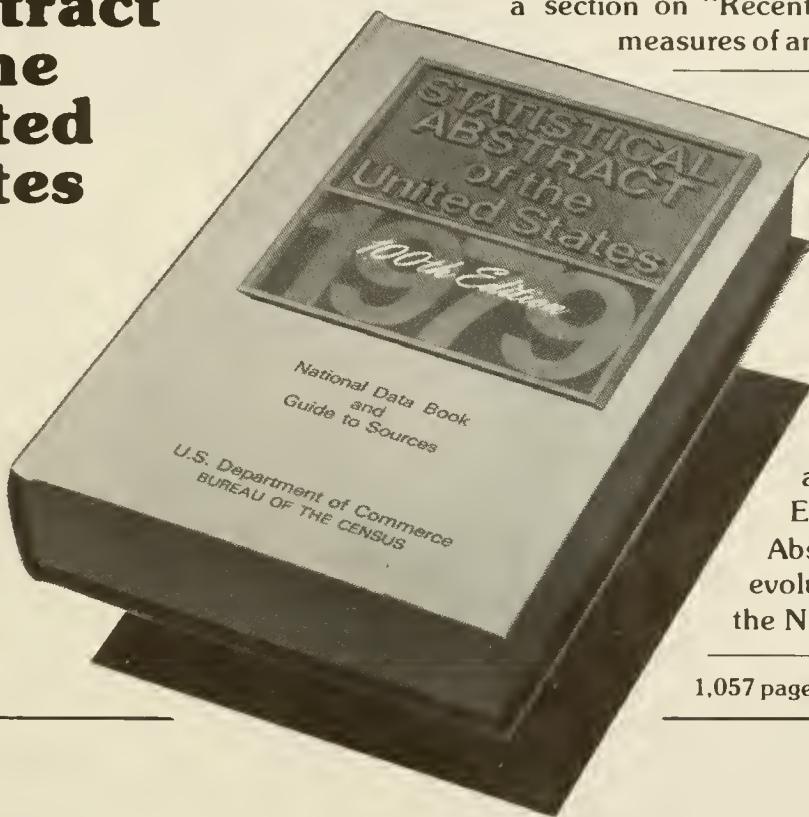
change documents. Only those orders supported by binding legal documents such as signed contracts or letter contracts are included. Some large defense contracts are authorized and funded in several stages. Only the funded portion of such contracts are included in these figures.

New orders are not calculated according to the standard ratio estimate procedure, even though they are collected as a separate item. The reason for this is that not all companies report new orders, and some that do limit their reporting to specific products for which long lead times are required in the production cycle. These companies, in effect, exclude new orders received for products that are shipped from inventory. To take advantage of the higher response rate for shipments data and to include orders filled from inventory, new orders are computed by adding the change in the backlog of unfilled orders to the current month's shipments. Thus, the estimate of new orders includes orders that are received and filled in the same month as well as orders that have not yet been filled. The estimate also includes the effects of cancellations and modifications of previously existing contracts.

Seasonally adjusted new orders are similarly derived from the monthly change in the seasonally adjusted backlog of unfilled orders and seasonally adjusted shipments. Many nondurable goods industries and some durable goods industries have no backlog of unfilled orders. Shipments are used as the estimate of new orders in these industries.

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